

## **Reasoned statement from the Nomination Committee to Probi AB's Annual General Meeting on 27 April 2016**

The 2015 Annual General Meeting (AGM) of Probi AB appointed a Nomination Committee consisting of Heinz-Jürgen Bertram, CEO, Symrise AG, Jannis Kitsakis, appointed by the Fourth Swedish National Pension Fund, and Bengt Jeppsson, appointed by the minor shareholders.

Heinz-Jürgen Bertram was appointed Chairman of the Nomination Committee

### *The Nomination Committee's proposal for members of the Board*

The Nomination Committee unanimously proposes:

- That the Board consist of six members and no deputies.
- Re-election of the Board members Benedicte Fossum, Eva Redhe, Jan Nilsson, Jörn Andreas, Jean-Yves Parisot and Jonny Olsson.
- Jean-Yves Parisot as Chairman of the Board

### *Reasoned statement*

Prior to the 2016 AGM, the Nomination Committee held several minuted meetings, in addition to maintaining contact between these meetings. The members of the Nomination Committee interviewed individual Board members in respect of their work on the Board. In the opinion of the Nomination Committee, the work of the Board is conducted in an excellent manner and with considerable commitment. The work of the Board is characterised by open and constructive dialogue, whereby the assessment is that the Chairman's, Board members' and the CEO's cooperation with the Management Group has worked excellently.

The Nomination Committee has conducted an assessment of the current Board to determine whether its size, breadth and diversity in terms of competencies, age, gender, background and experience are appropriately composed and fulfil the requirements that can be made of the Board due to the company's current and future situation. An assessment has also been made of the ability of every individual Board member to devote sufficient time and commitment to the work of the Board.

In view of the evaluation that has been conducted, a unanimous Nomination Committee proposes re-election of all members of the Board.

The Nomination Committee notes that two of the six proposed members of the company's Board are women, corresponding to approximately 33%. This means that the Swedish Corporate Governance Board's long-term objective – that the least represented gender on the boards of Swedish companies should be about 40% by 2020 – has yet to be attained. The Nomination Committee will continue in the future to strive for a more even gender balance on the Board and, when conducting its recruitment processes, it will work to ensure the emergence of suitable candidates of both genders.

All Board members are independent in relation to the company. Jörn Andreas and Jean-Yves Parisot are dependent in relation to Symrise AG, which is the largest shareholder of Probi AB. Accordingly, the proposal concerning membership of the Board of Directors of Probi AB satisfies the requirements of the Swedish Corporate Governance Board in terms of the independence of members of the Board.

Lund, March 2016

Nomination Committee of Probi AB